SILVER NORTH

Next Generation Silver Discoveries

silvernorthres.com SNAG TSX.V TARSF OTCQB September 2025

Forward Looking Statements

Some of the statements contained in this presentation are forward-looking statements. Forward-looking statements are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control, including, but not exclusively, statements regarding potential mineralization, exploration results, completion of work program and studies, and future plans and objectives of the Company. Resource exploration, development and operations are highly speculative, characterized by a number of significant risks, which even a combination of careful evaluation, experience and knowledge may not eliminate, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral resources but from finding mineral deposits which, though present, are insufficient in quantity and quality to return a profit from production. This presentation does not constitute an offer of the securities described herein.

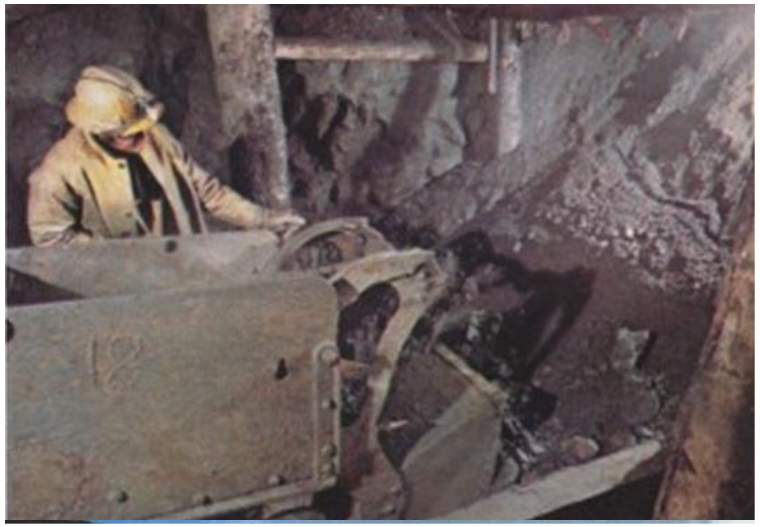
Jason Weber, P.Geo., is the Company's Qualified Person as defined under National Instrument 43-101. He is responsible for the technical disclosure in this document.

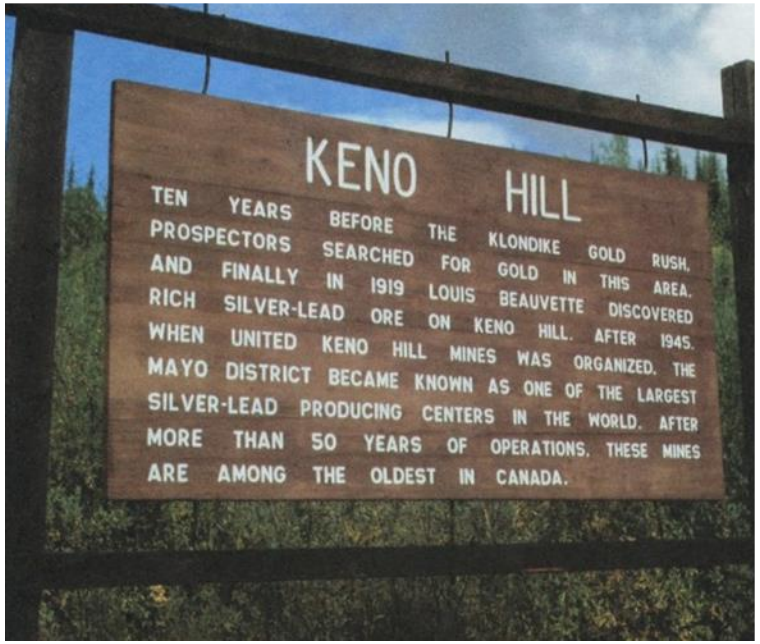
Why Silver North?

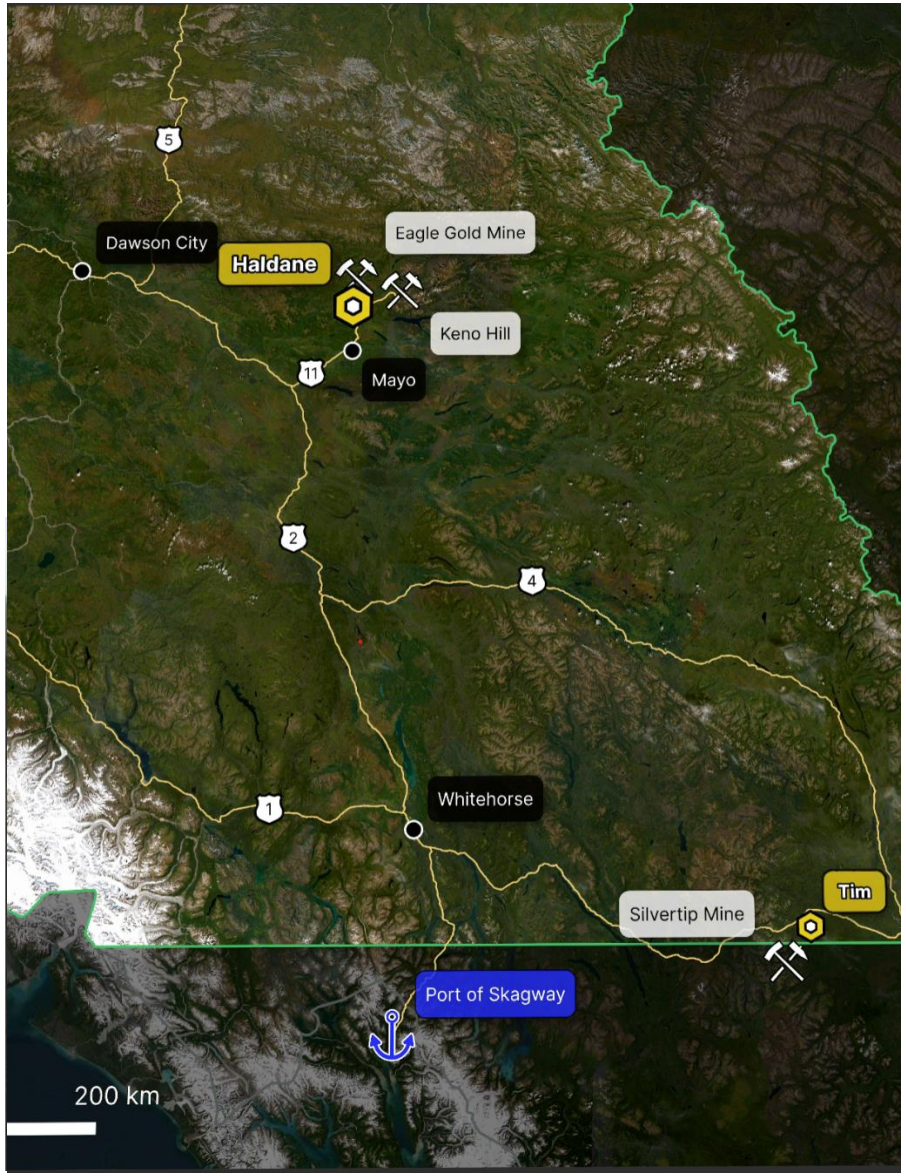
- Strong silver market forecast
  - Strong (and growing) industrial demand
  - Economic uncertainty
- Focussed on silver in Canada
- Partnered with and adjacent to North America's largest silver producers
- Two high grade silver projects on the "discovery curve"

Diamond Drill at Night, Haldane Project, Keno Silver District, YT

High Grade Silver in Yukon Territory




KENO HILL
TEN YEARS BEFORE THE KLONDIKE GOLD RUSH, PROSPECTORS SEARCHED FOR GOLD IN THIS AREA. AND FINALLY IN 1919 LOUIS BEAUVETTE DISCOVERED RICH SILVER-LEAD ORE ON KENO HILL. AFTER 1945, WHEN UNITED KENO HILL MINES WAS ORGANIZED, THE MAYO DISTRICT BECAME KNOWN AS ONE OF THE LARGEST SILVER-LEAD PRODUCING CENTERS IN THE WORLD. AFTER MORE THAN 50 YEARS OF OPERATIONS, THESE MINES ARE AMONG THE OLDEST IN CANADA.



Haldane Silver project, YT

Project located adjacent to, and in same rocks as Hecla's high grade Keno silver mine.

Three new vein discoveries from only 16 holes drilled to date.

Drilling Underway

Tim Silver project, YT

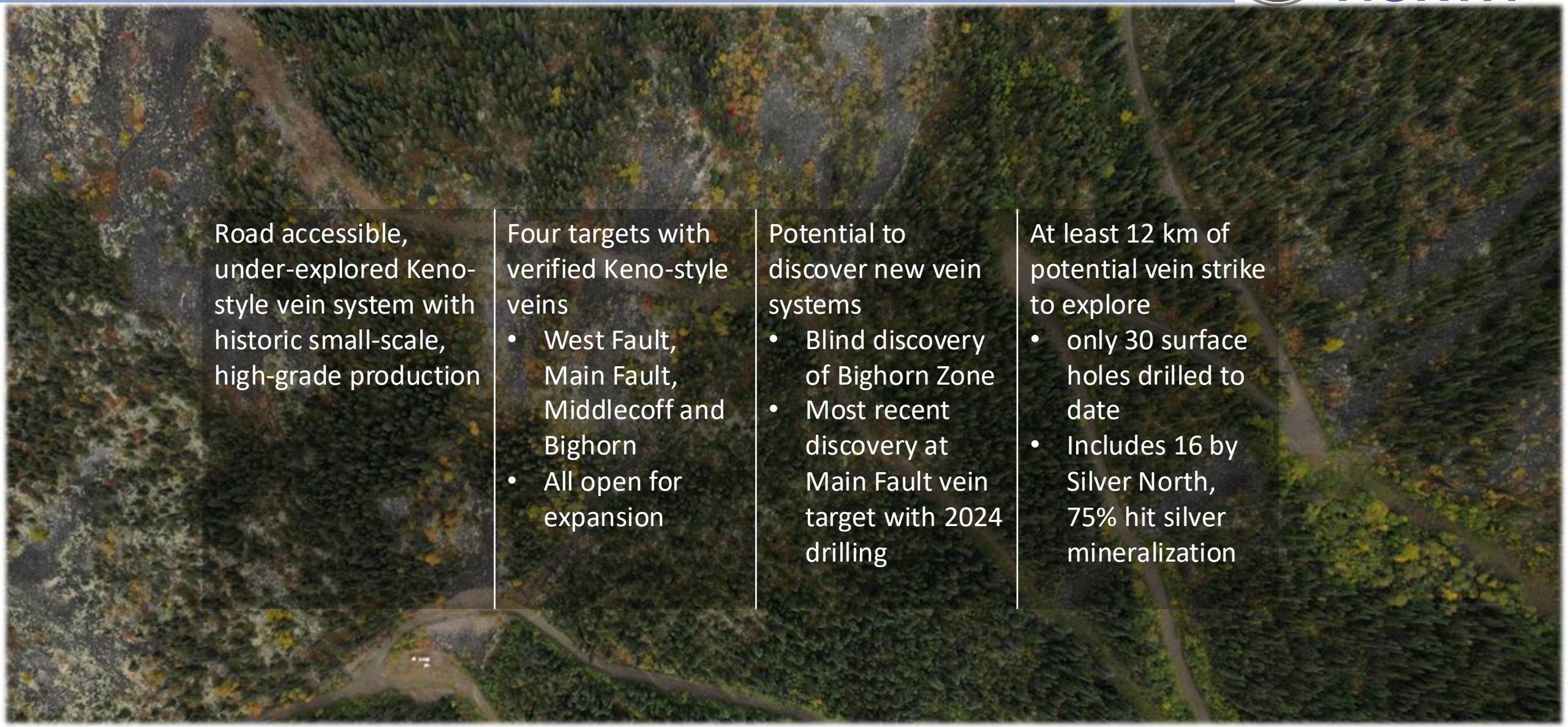
(partnered with Coeur Mining)

19 kilometers from Coeur's Silvertip mine project

Same host rocks as Silvertip where Coeur is having great success expanding known mineralization.

Drilling confirms presence of a CRD system at Tim; next step vectoring to productive portion of system

Mount Haldane Silver Discovery



Road accessible, under-explored Keno-style vein system with historic small-scale, high-grade production

Four targets with verified Keno-style veins

- West Fault, Main Fault, Middlecoff and Bighorn
- All open for expansion

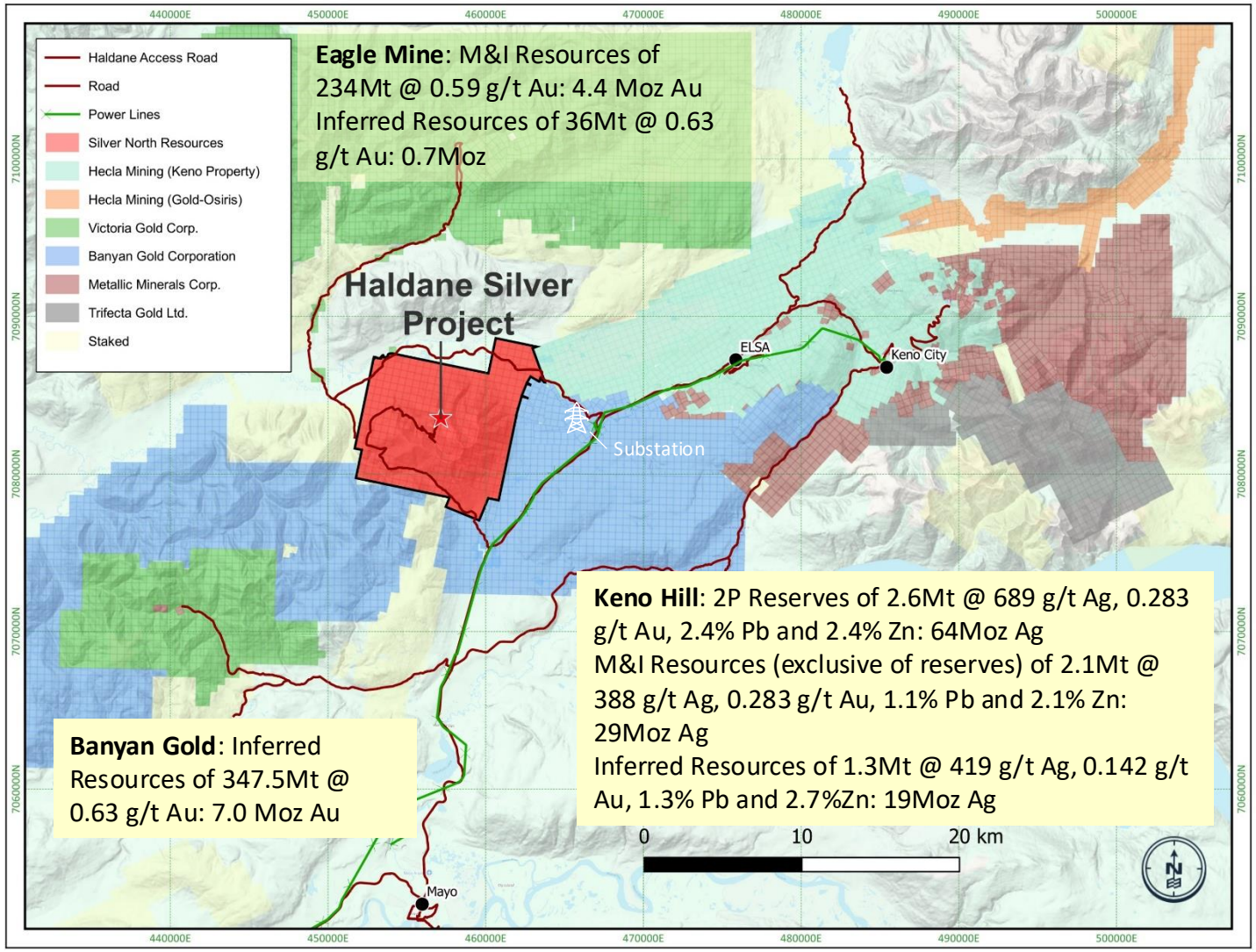
Potential to discover new vein systems

- Blind discovery of Bighorn Zone
- Most recent discovery at Main Fault vein target with 2024 drilling

At least 12 km of potential vein strike to explore

- only 30 surface holes drilled to date
- Includes 16 by Silver North, 75% hit silver mineralization

Regional Land Position - Keno Hill District



Keno Hill – As of Dec. 31, 2024 (www.hecla.com), Banyan Gold – As per Feb 6, 2025 NI43-101 report, Eagle Mine – As per July 24, 2024 Victoria Gold press release.

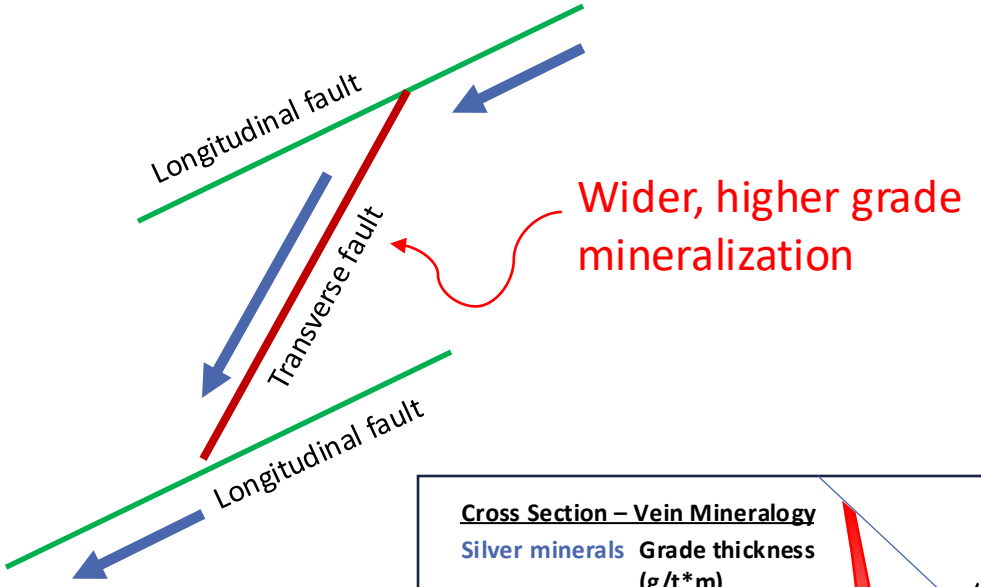
Re-awakening of a 100+ year old district

- Host to operating mines
  Over 220 Moz silver produced at avg grade of 1,137 g/t Ag
- Recent multi-million oz gold resource definition
- New silver discoveries
- Excellent power and access infrastructure

Keno Hill Silver Deposits – Key Characteristics

Structural architecture

- Longitudinal and transverse faults
  - Transverse vein faults tend to:
    - ➢ Connect parallel longitudinal faults, with steeper dip
    - ➢ Host wider, higher grade ore shoots

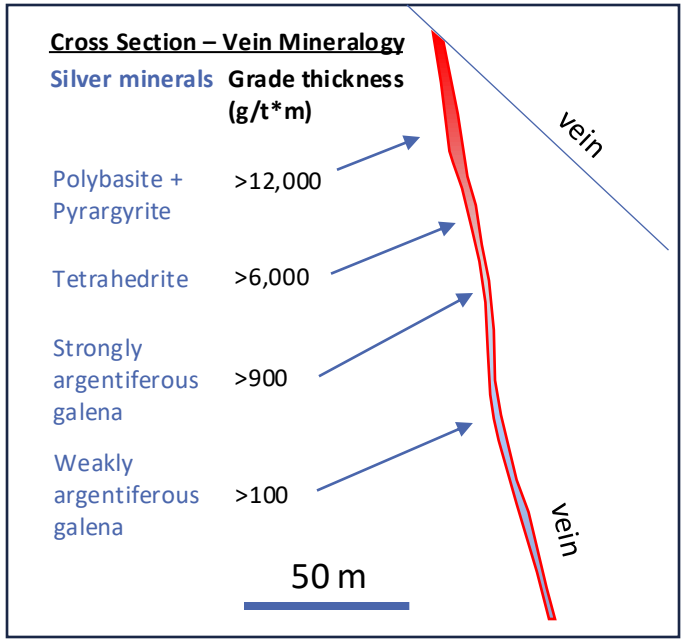


Lithological setting

- The Basal Quartzite member of the Keno Hill Quartzite Fm is critical for vein formation
- Schist horizons within quartzite influence vein fault propagation and periodicity of structure
- Variations in lithological competency create complex veins promoting open space fluid pathways and mineral deposition

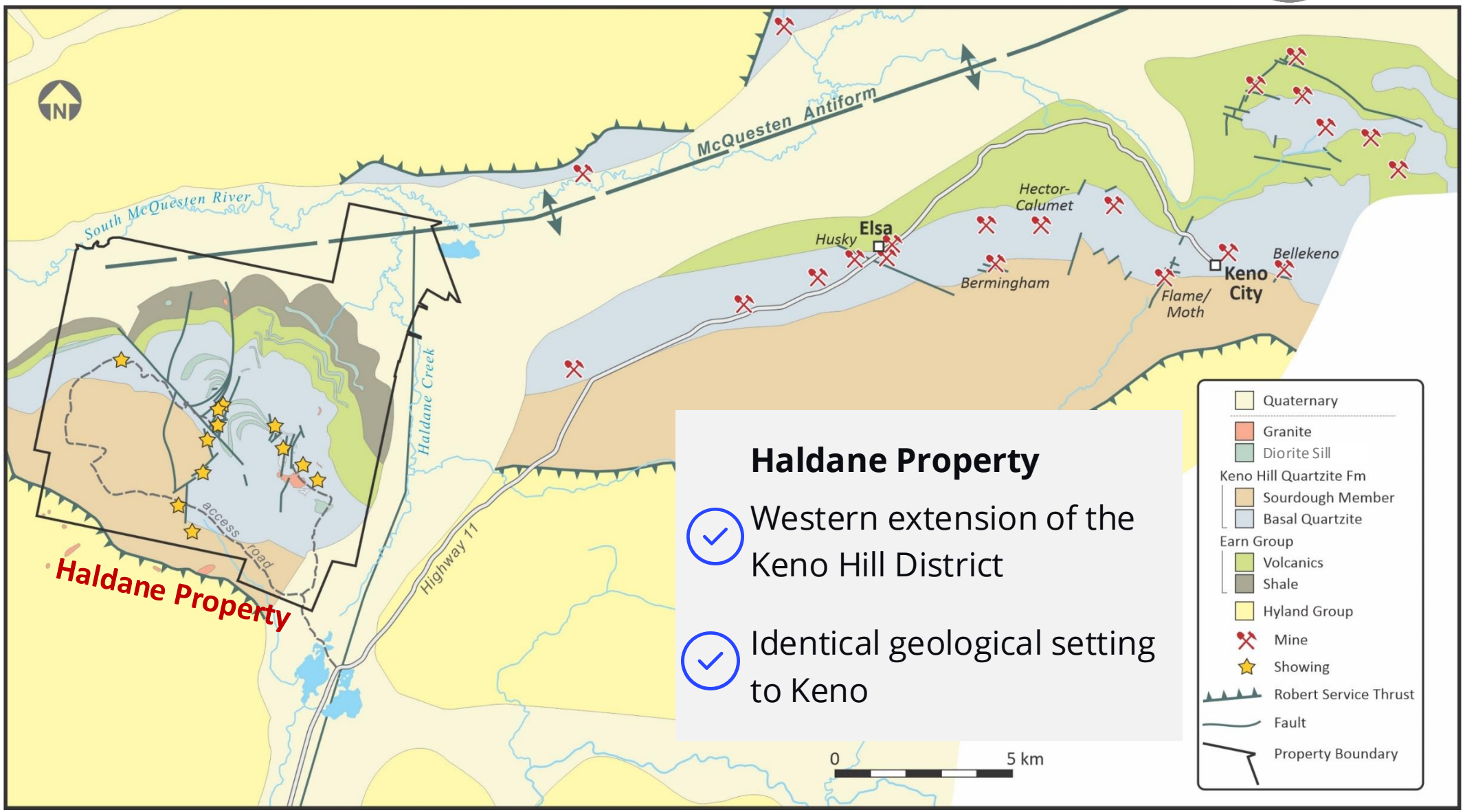
Mineralogy

- Vein mineralogy important with notable zonation
- Fe carbonate (siderite)-quartz-sulphide vein mineralogy

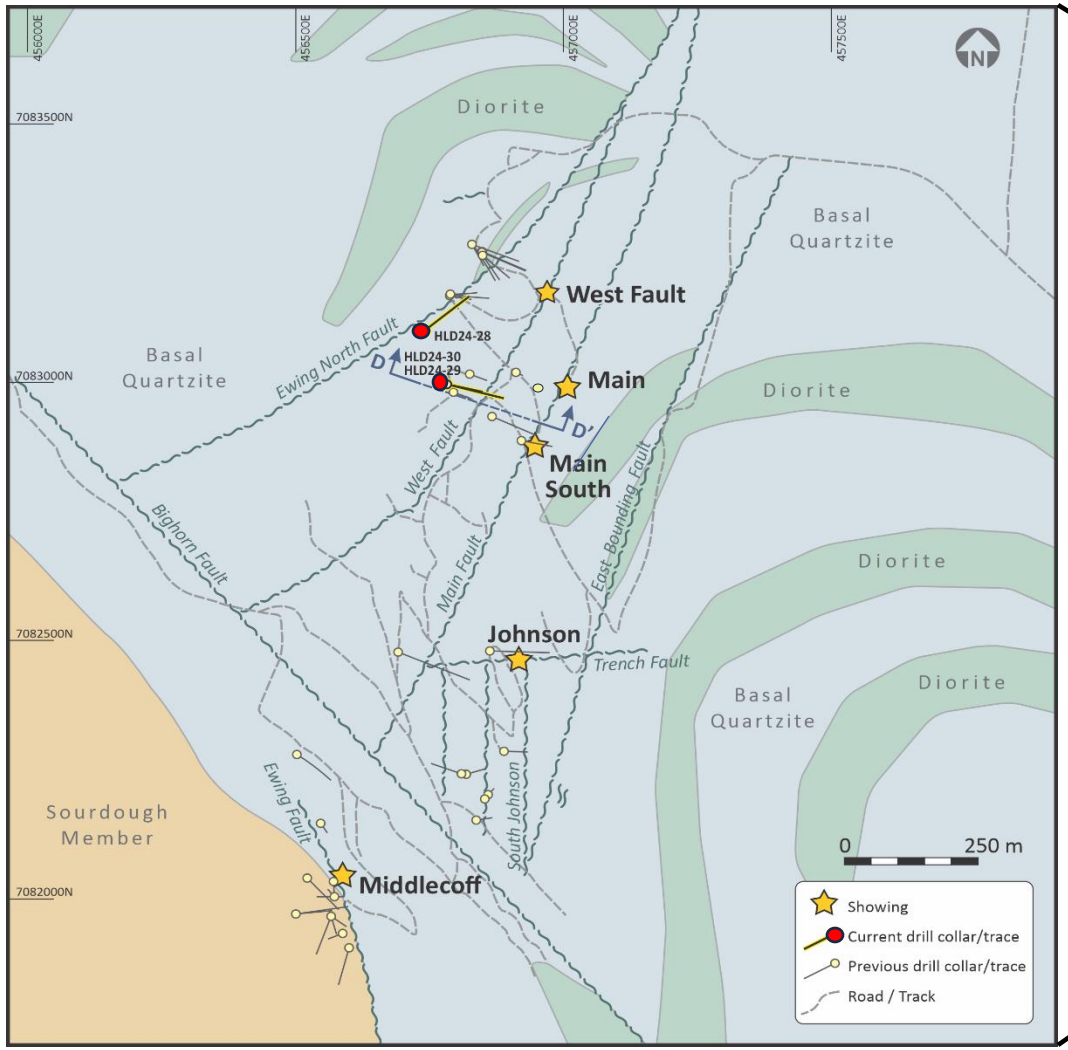


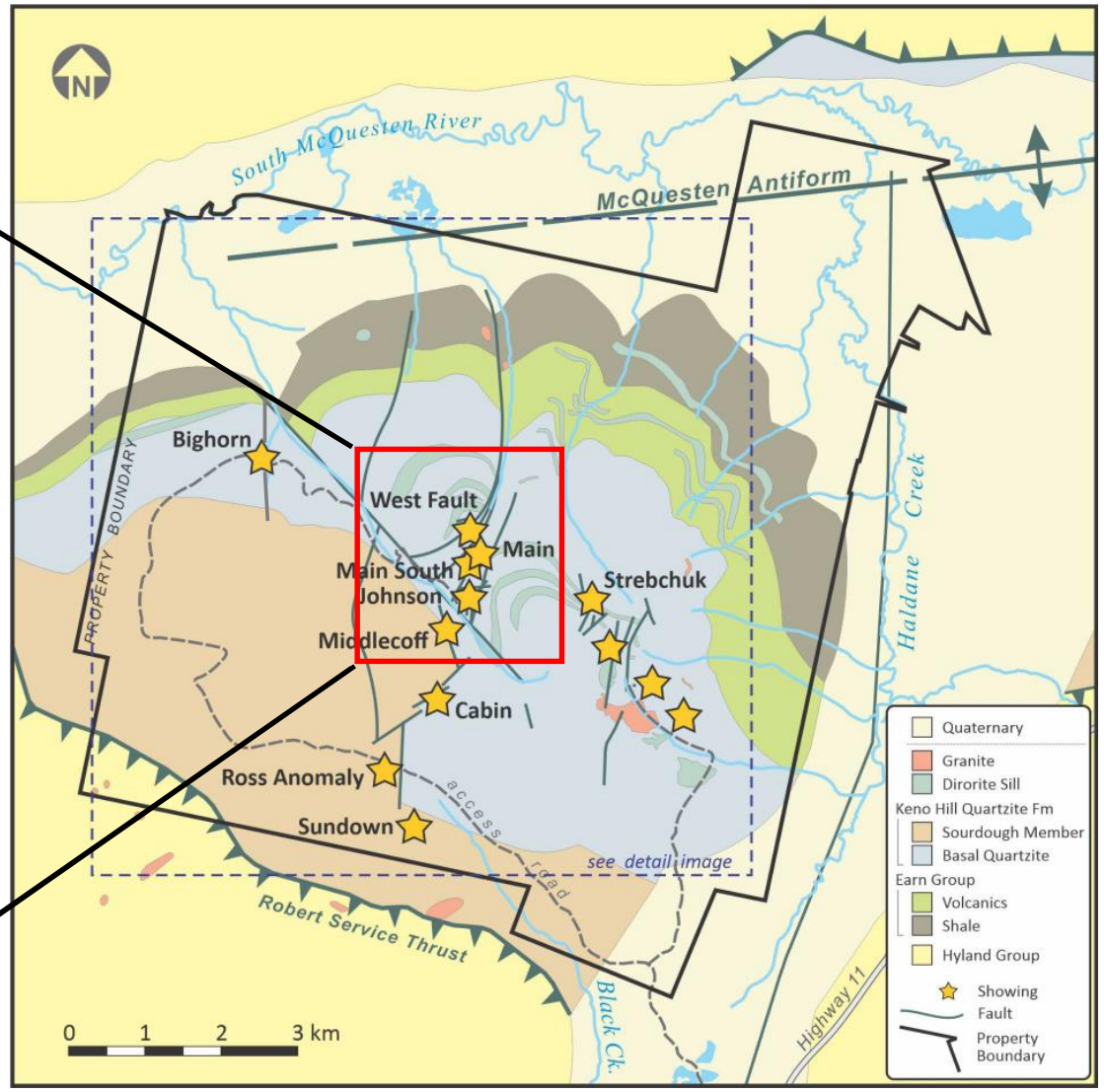
Graphics after Seymour Iles, Hecla Mining, *Exploring the Keno Hill District: Geology of a Fault-Hosted Vein System,* 2024

Regional Geology - Keno Hill District

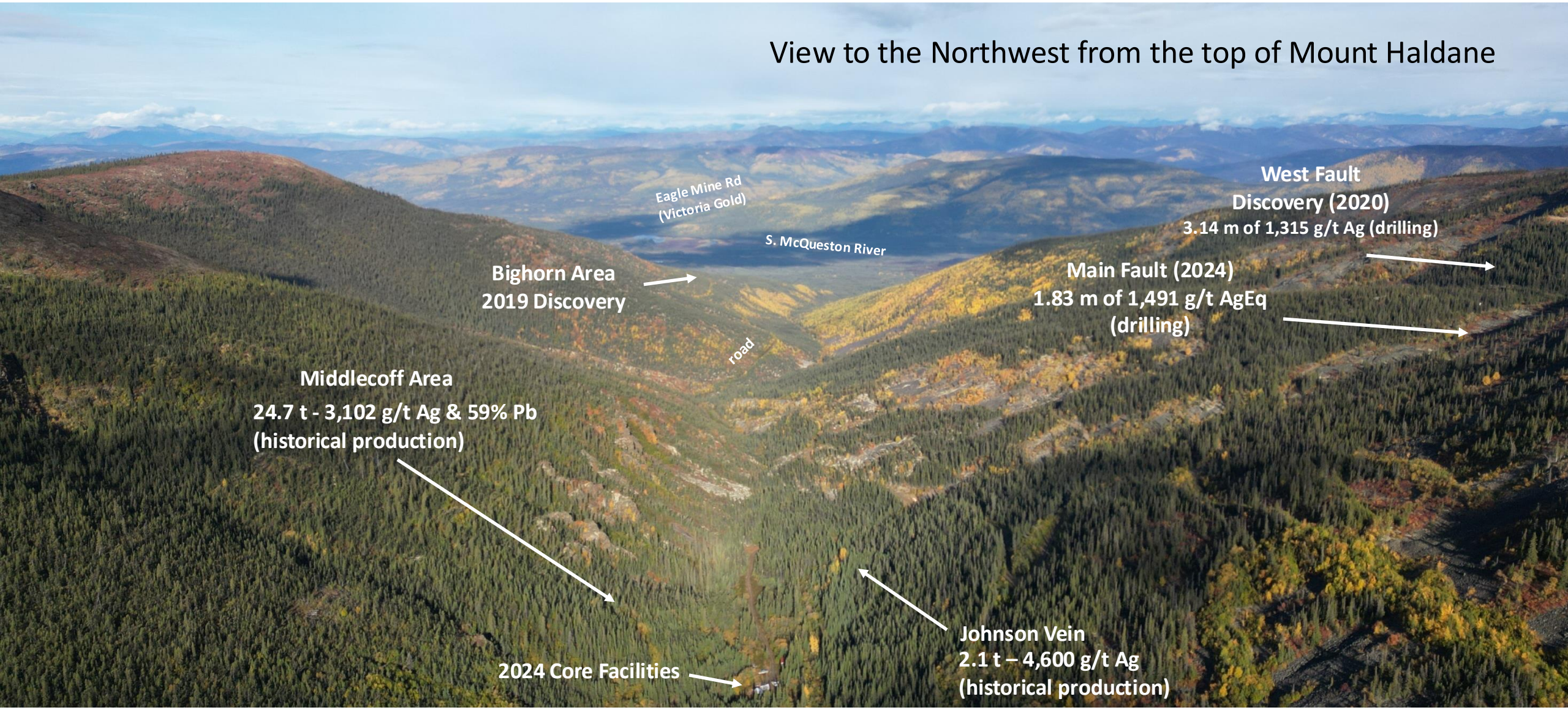


Haldane Targets and New Discoveries





Mount Haldane – Bighorn Valley



2024 Targeting – West Fault & Main Zone

HLD 20-19: 8.72 m of 311 g/t Ag
Includes 1.78 m of 818 g/t Ag
HLD 20-25: 1.00 m of 1,107 g/t Ag

HLD 20-24: 3.14 m of 1,351 g/t Ag

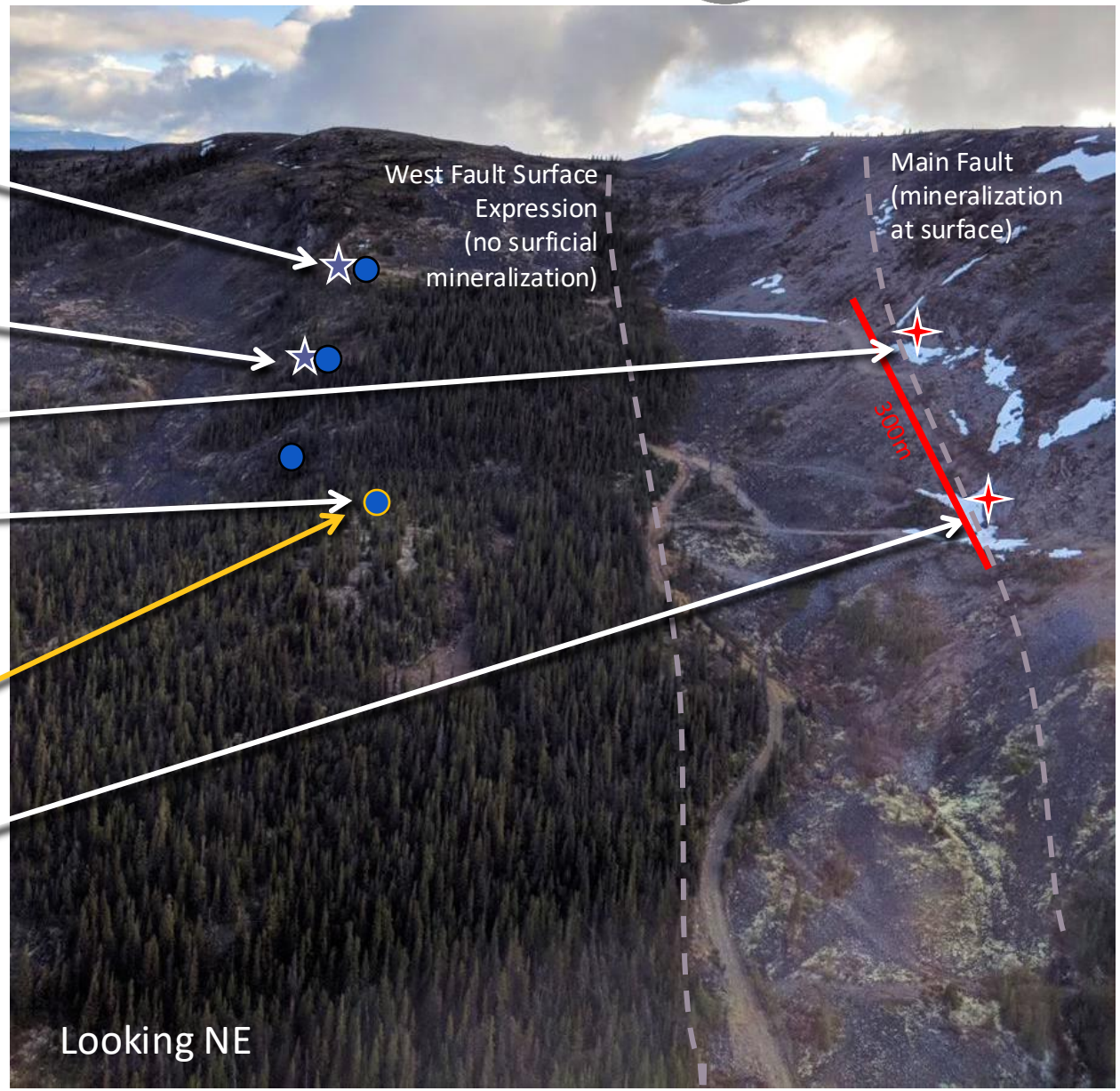
Main Zone - 7.6 m chip sample
151 g/t Ag, 0.6% Pb, 1.6% Zn

HLD 24-29, 30 - Test of the Main Fault below depth of oxidation. Three veins discovered, includes 5.81 m of 365 g/t Ag another of 1.83 m averaging 1,088 g/t Ag. Surface showings identify 300+ m of possible strike length.

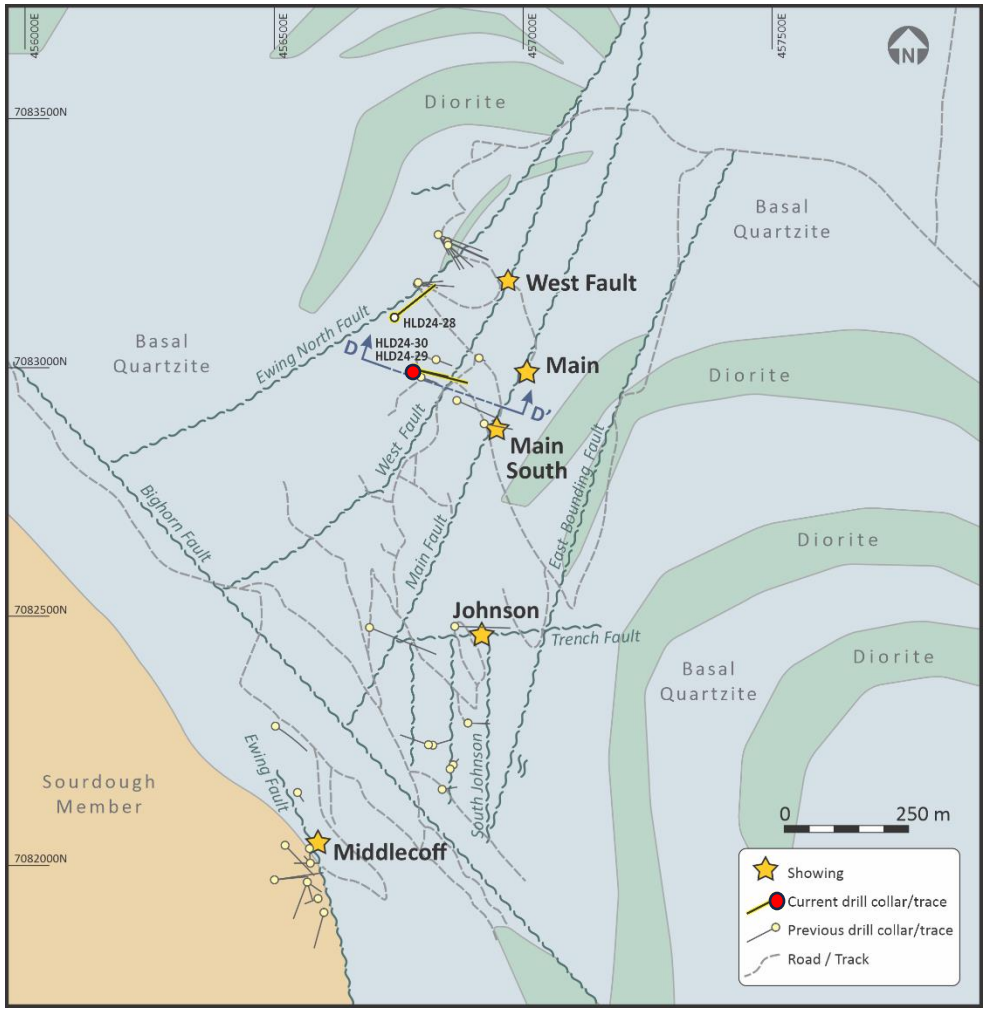
HLD 25-31 – First hole of 2025 program - a 60 m test downdip of hole 30 from same drill pad

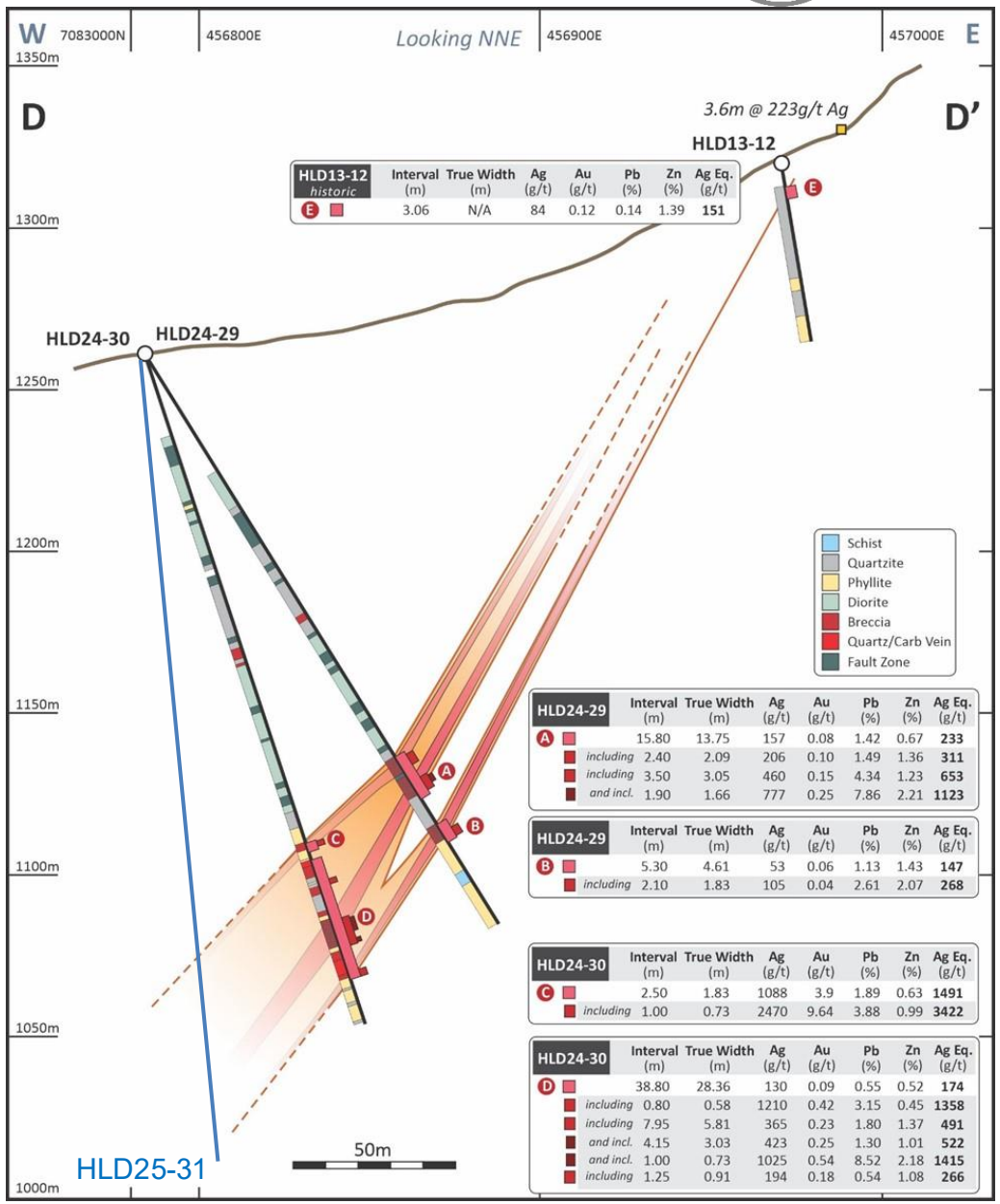
Main Zone South - 3.6 m chip sample
223 g/t Ag, 0.6% Pb, 1.2% Zn

Main Zone results are significant – room enough between occurrences on surface to potentially host a viable deposit.



Haldane Silver Project: Main Fault Discovery





Haldane Summary

Recent discoveries show potential for discovery at Haldane

- Main Fault – *2025 program testing strike and down dip potential*
- West Fault
- Bighorn

Potential for multiple Keno-style vein deposits

Additional targets with strong high grade silver potential

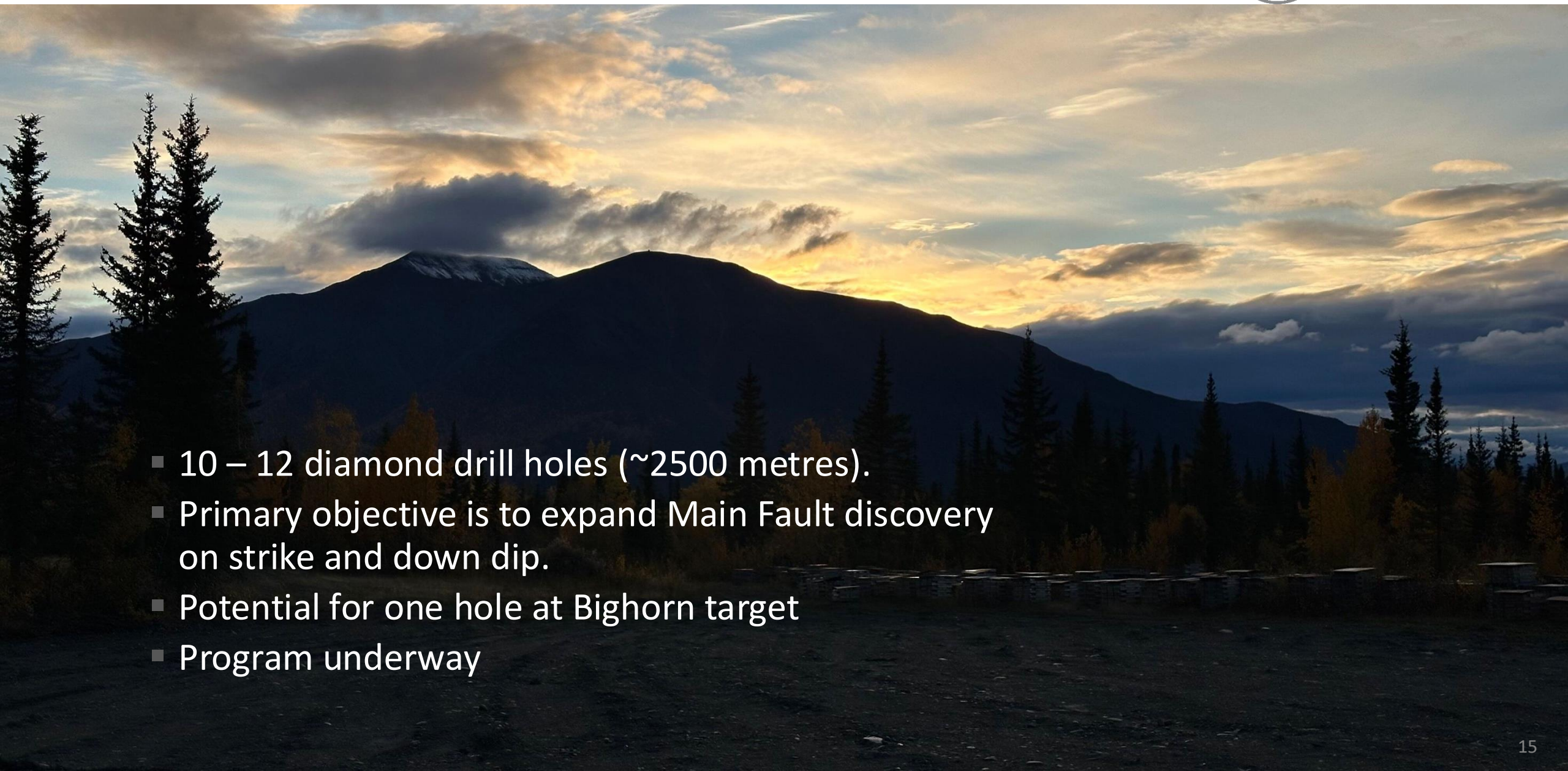
- Middlecoff
- Johnson

} Historical high grade silver production

Recent work is just starting to scratch the surface of Haldane's potential

Drill Rig on site, Mt Haldane

2025 Proposed Program



- 10 – 12 diamond drill holes (~2500 metres).
- Primary objective is to expand Main Fault discovery on strike and down dip.
- Potential for one hole at Bighorn target
- Program underway

Tim Property – A New CRD Target

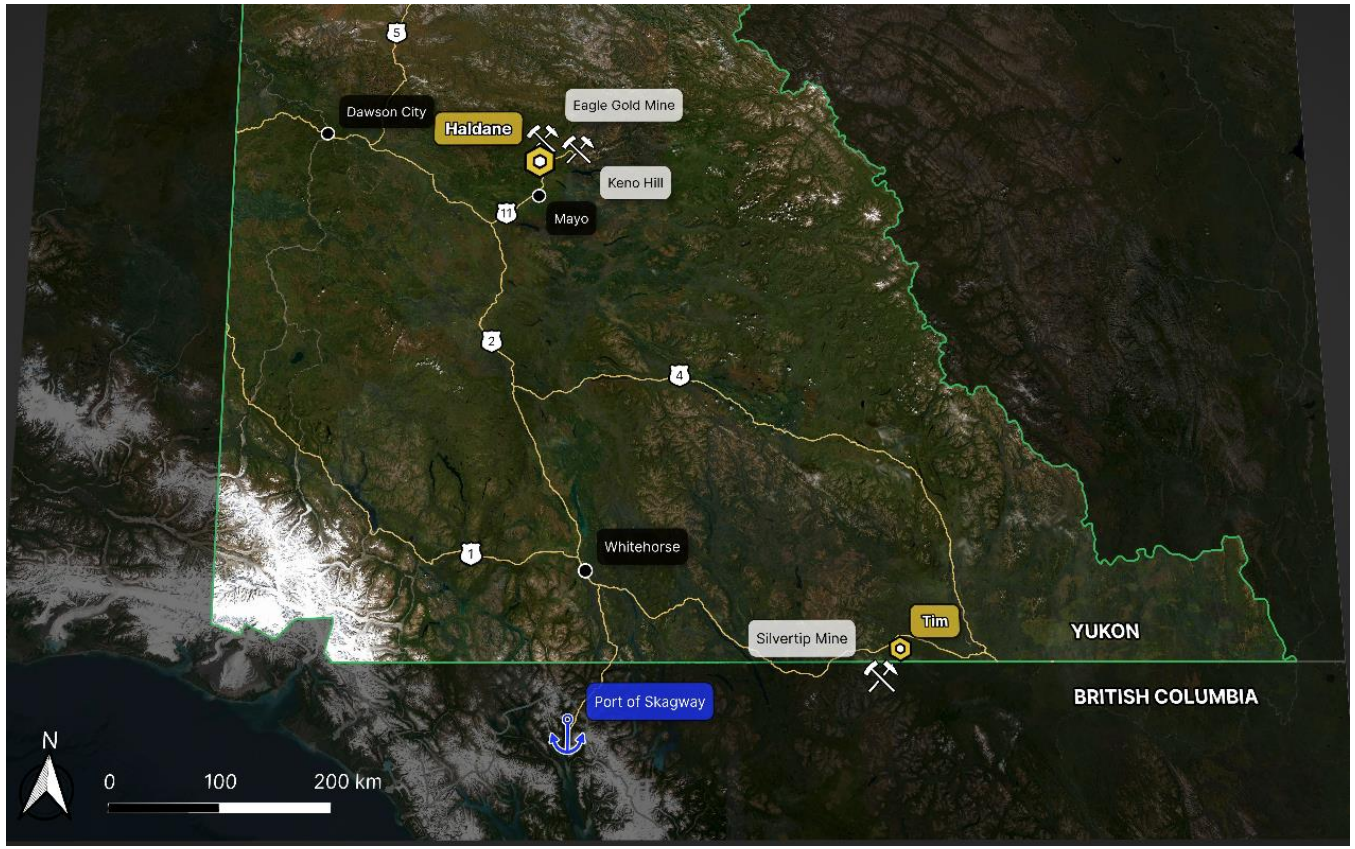
Coeur Mining's Silvertip Mine 19 km south

Exploring same rocks hosting Silvertip

- Coeur's recent exploration successful in expanding resources at Silvertip
- Tim mineralization resembles Carbonate Replacement Deposit (CRD) style of mineralization present at Silvertip

Optioned to Coeur to earn 80% by:

- completing $3.55 million in exploration over 5 years
- making $575,000 cash payments
- completing feasibility study by 8th anniversary



The Emerging Silvertip CRD District

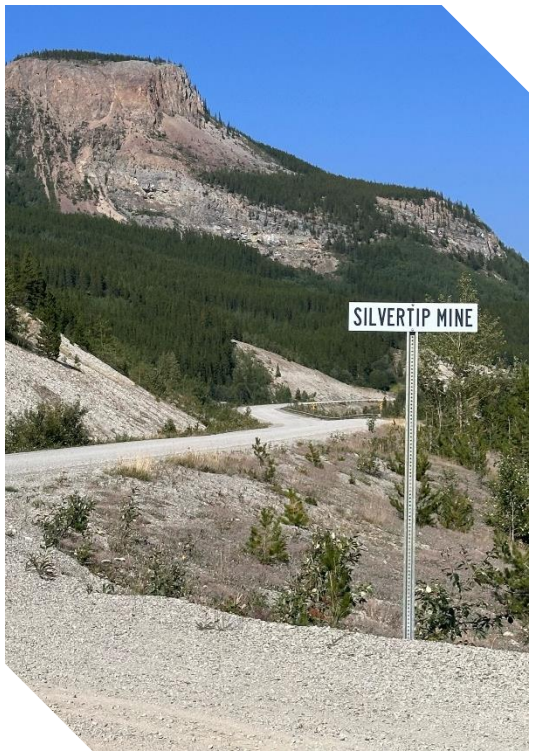
District anchored on Coeur Mining's Silvertip Mine Project (SMP), 19 km south of Tim

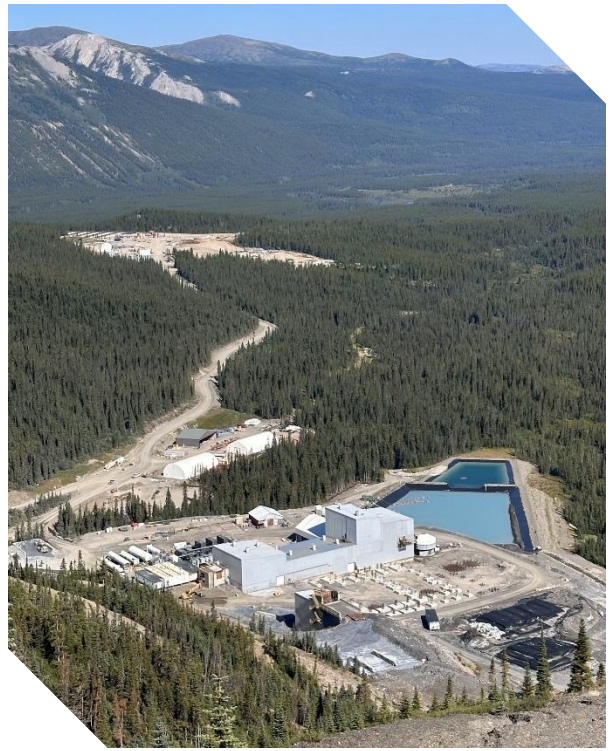
Coeur is taking a district scale approach to exploration in this emerging CRD district.

- Continue near mine host lithology growth (McDame)
- Additional carbonate units for stacked CRDs (Earn, Atan)
- Additional "spokes" around a Silvertip hub
- Skarn and porphyry mineralization potential

SMP property has tripled resource base since starting resource expansion efforts in 2019

- As of Dec 23, 2023
  - Increased tonnage: 3.1M tons to 9.5M tons
  - Increased silver oz in all categories: 31.6 M oz to 73.5 Moz





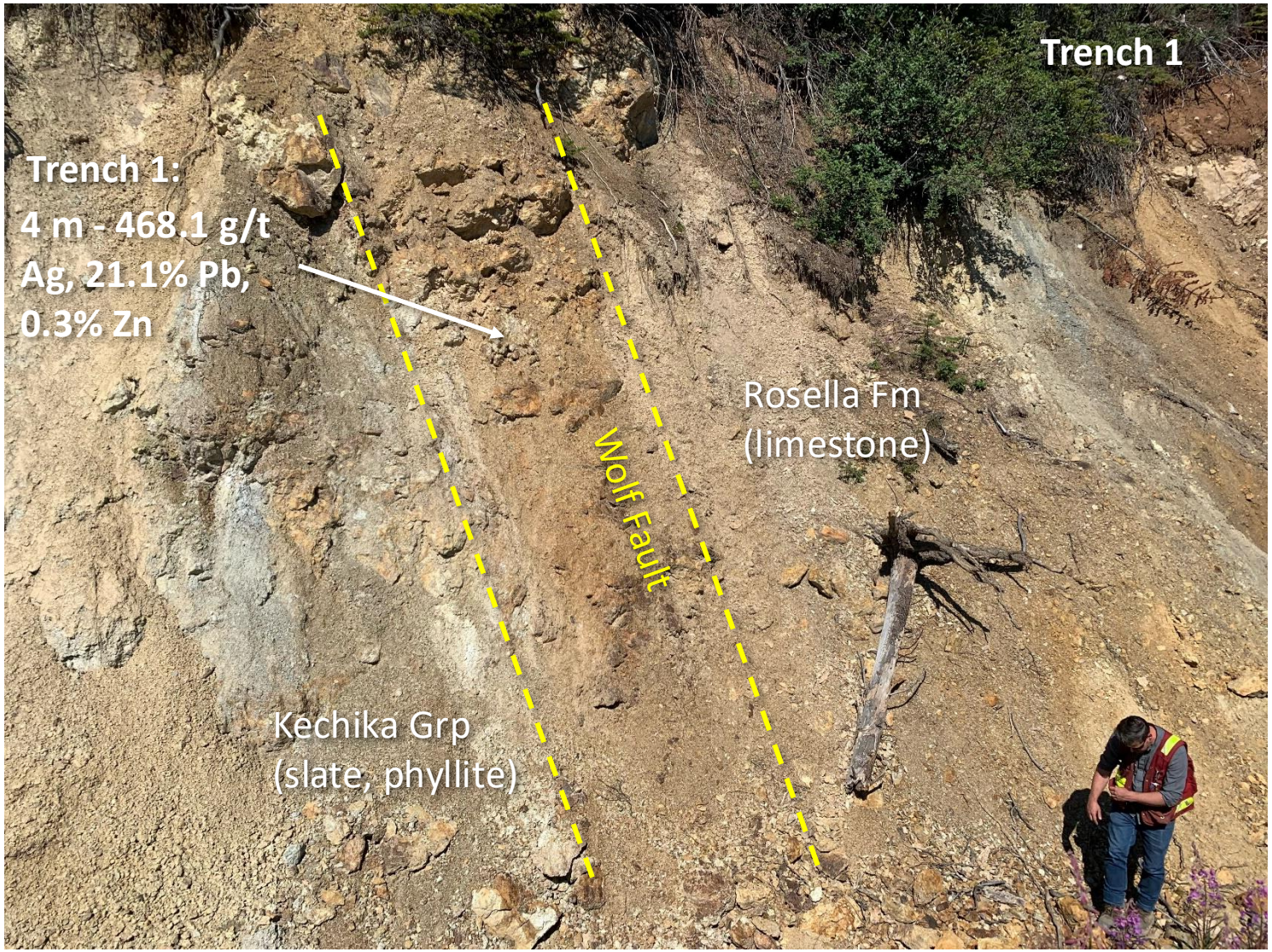
Tim Property – Location

- Access via Silvertip Access Rd, 100 km west of Watson Lake, YT
- Four-wheel drive road (20 km) to property from 19 km point of Silvertip Rd.
- Coeur recently completed a 2,250 m drill program (6 holes) targeting the Wolf Fault
- Drilling results confirm the presence of a productive CRD system
- **TIM24-Pad04-002: 3.39m @ 52.8 g/t Ag, 0.28 g/t Au, 0.11% Pb and 0.27% Zn**

Wolf Fault Target – What We Know

Indications are that a significant CRD system may be present at Tim:

- The presence of fugitive calcite veining that fluoresces under UV light (Barbeque Rock)
- Re-crystallization of host limestone units
- Presence of silver bearing oxidized mineralization on surface associated with the Wolf Fault



Tim Property – Drill & Trench Results

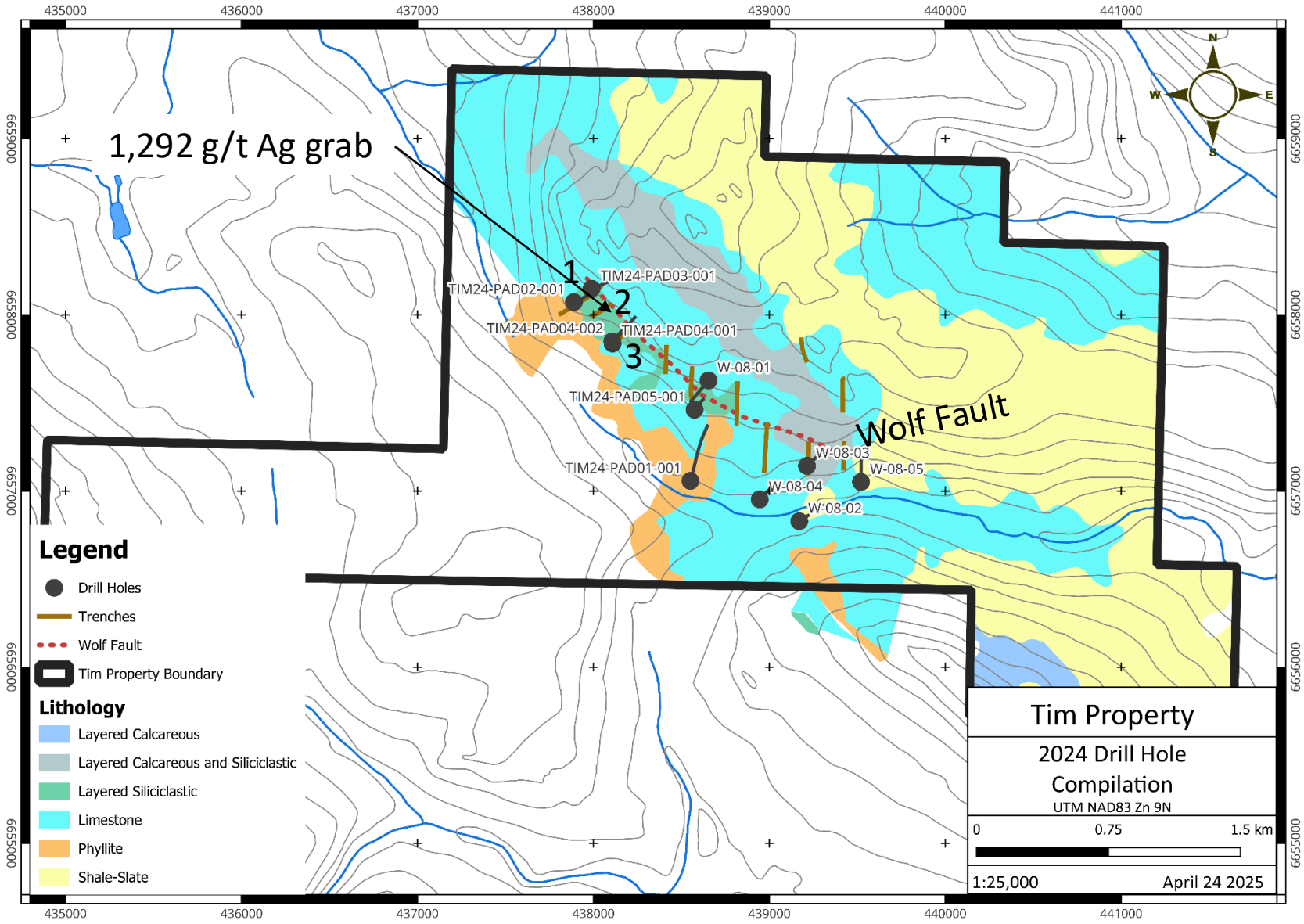
- Fieldwork by Coeur has confirmed the results of the 1980's era programs, with excellent silver results from chip and grab samples
- Led to the identification of the Wolf Fault as a priority target.[1]

Trenching & Drilling highlights (Coeur):

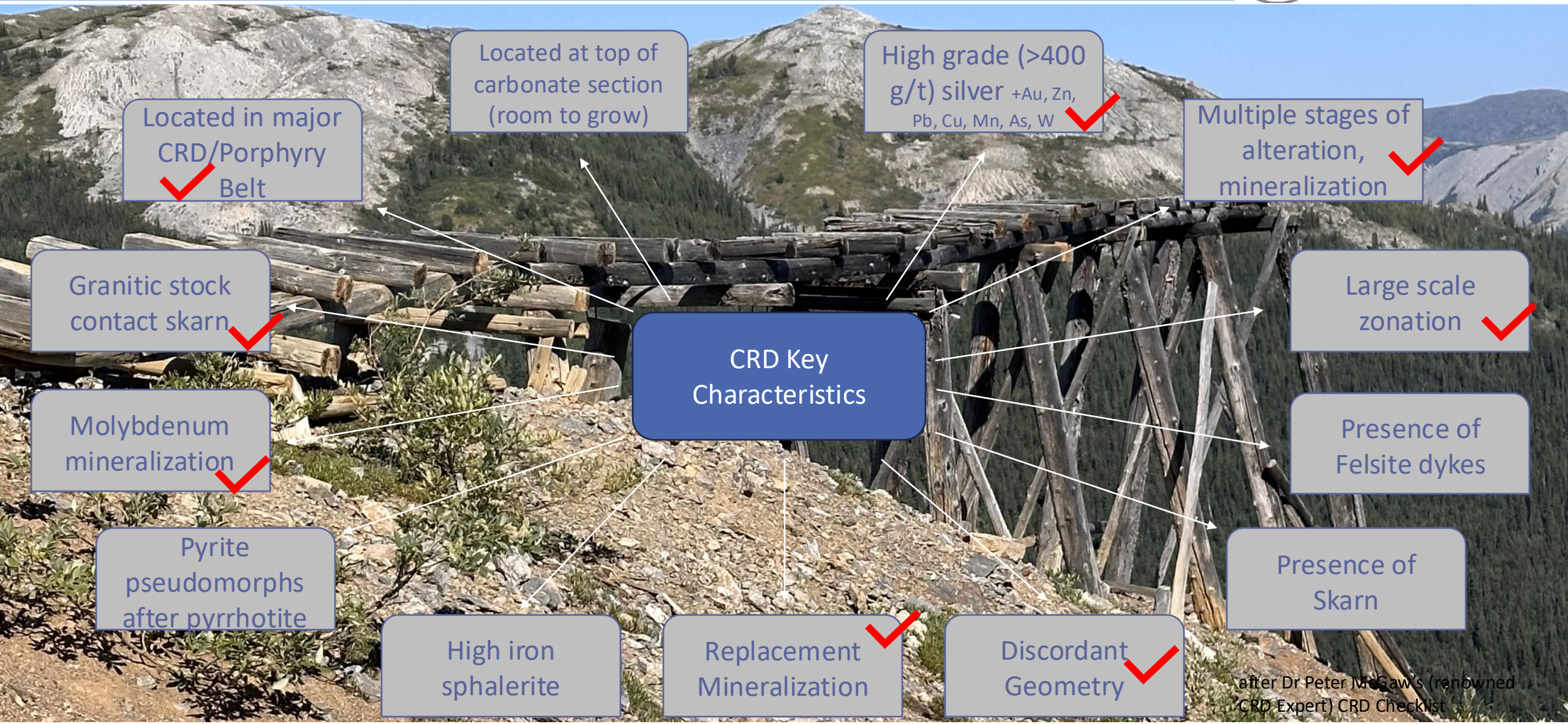
Trench 1: 4 m - 468.1 g/t Ag, 21.1% Pb, 0.3% Zn

Trench 3: 8.8 m – 265.0 g/t Ag, 6.7% Pb, 0.9% Zn

TIM24-Pad04-002: 3.39m @ 52.8 g/t Ag, 0.28 g/t Au, 0.11% Pb and 0.27% Zn



Tim Property and the CRD Checklist


Located at top of carbonate section (room to grow)
High grade (>400 g/t) silver +Au, Zn, Pb, Cu, Mn, As, W
Located in major CRD/Porphyry Belt
Multiple stages of alteration, mineralization
Granitic stock contact skarn
CRD Key Characteristics
Large scale zonation
Molybdenum mineralization
Presence of Felsite dykes
Pyrite pseudomorphs after pyrrhotite
Presence of Skarn
High iron sphalerite
Replacement Mineralization
Discordant Geometry

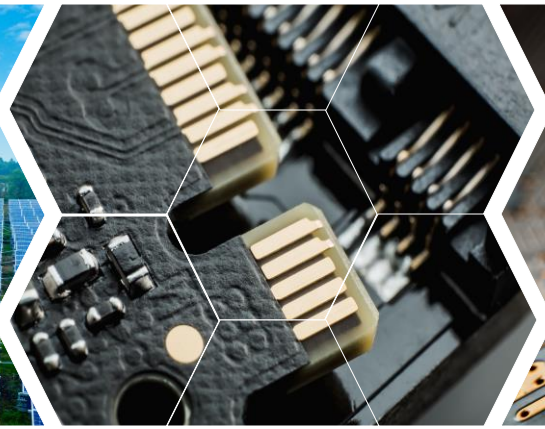
after Dr Peter McGaw's (renowned CRD Expert) CRD Checklist

Tim Property Opportunity

- Strategic land position in an emerging CRD district
  - Coeur has significantly grown resource as Silvertip with aggressive, district scale exploration approach
- Leveraging Coeur's expertise in this district
  - geological knowledge of the district
  - operational synergies (costs, access to contractors)
- Confirmed presence of CRD system at Tim
- Fully funded program (until Feasibility)
- Silver North has 3 recently-acquired projects in the district, including one adjacent to the west

Why Silver North?

- Continued Drilling in 2025
  - Pivotal new discovery at Haldane, confirmation of CRD discovery at Tim
- Provides investors exposure to high quality discoveries where neighbouring projects are owned by large silver producers.
- Established silver districts and favourable jurisdictions
- Silver is an integral component of the “green transition” with the diverse applications of silver critical to the development and roll out of infrastructure

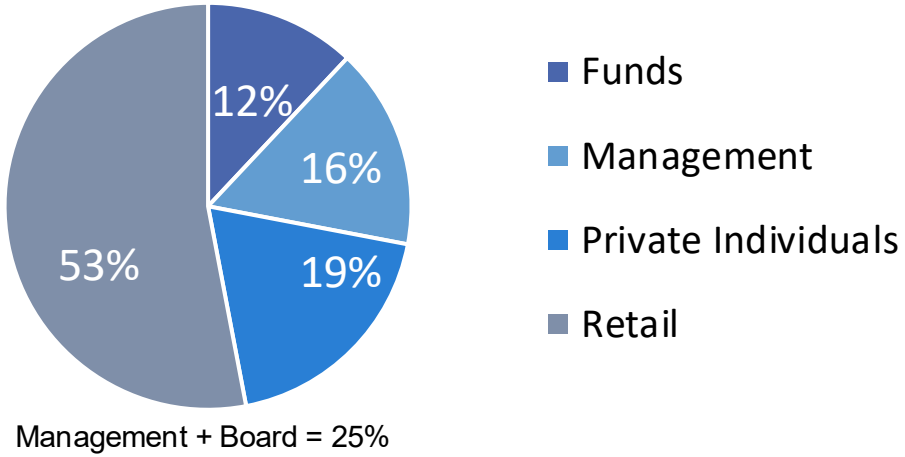


Capital Structure

Share Price (as at Sep 23, 2025)	C$0.36
Shares Outstanding (basic)	74.9M
Options Outstanding*	4.5M
Warrants Outstanding*	32.7M
Market Capitalization (basic)	C$17.8M
Cash & cash equivalents	C$2.5M
Enterprise Value (basic)	C$14.7M

*4,476,000 options outstanding with a weighted average exercise price of C$0.28 and a weighted average life of 2.0 years
*25,825,500 warrants outstanding with a weighted average exercise price of C$0.20 and a weighted average life of 2.1 years

Share Ownership



Management + Board = 25%

12-Month Share Price Performance

The Silver North Team

Jason Weber, P.Geo.

President, CEO, Director

- Background in early-stage exploration, execution of option/joint venture agreements
- Prior CEO roles with early stage exploration companies Rimfire Minerals and Estrella Gold and advanced project operator Kiska Metals
- Rimfire conducted $35 million in exploration over 10 years, 85% funded by partners
- Partnerships structured with world's largest producers (Newmont, Barrick, Anglogold, Xstrata), mid-tiers (Inmet, Hochschild and Coeur) & numerous junior companies

Rob Duncan, M.Sc. (Geology)

Vice President, Exploration

- Over 30 years of experience in mineral exploration major producers (Rio Tinto and Inmet Mining) to junior explorers
- He has held senior management positions at several juniors exploring a wide variety of deposit types including orogenic gold, porphyry copper (gold), VMS, intrusion-related gold, and epithermal gold-silver systems
- Over ten years of management experience specifically with prospect generator companies such as Rimfire Minerals and Evrim Resources

Mark T. Brown, CPA-CA

Executive Chairman

- Trained as a Chartered Accountant with PriceWaterhouseCoopers
- Former controller of two operating gold mines
- Founder of Rare Element Resources, taking it from inception to listing on NYSE-Amex
- President of Pacific Opportunity Capital Ltd, a financial consulting and merchant banking firm active in venture capital markets in North America

The Silver North Team

Winnie Wong, CPA-CA
Chief Financial Officer

- Obtained Chartered Accountant designation with Deloittes
- Partner in Pacific Opportunity Capital
- CFO of a number of Pacific Opportunity-affiliated junior exploration companies operating in North and South America

Craig Lindsay, CFA
Director

- Over 20 years of corporate finance, investment banking & business development experience
- CEO of Otis Gold until its merger with Excellon Resources in April, 2020.
- Founder and President of Magnum Uranium until its merger with Energy Fuels in 2009
- Founder of Malaspina Capital, merging it with Miranda Mining Corp, which was subsequently acquired by Wheaton River Minerals

Marc Blythe, P.Eng., MBA
Director

- CEO of Silver North's predecessor, Tarsis Resources
- Former VP of Corporate Development at Nevsun Resources
- Former Senior Mine Engineer for Placer Dome, leading internal and external mine valuations, feasibility studies and advised on acquisitions

Contact Us

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